Friday, December 1, 2023

FIS

Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

The Urea market was stronger today in the physical market. It was reported that Dec Urea barges traded \$310-\$312, then \$325 with value hanging around there for the rest of the day. There was no Urea futures trades at the time I am writing this however Q1 UAN futures traded at \$245, 1000 tons per month. In phophates \$555 traded for both Jan and Feb DAP barges.

<u>INTL</u>

The international market showed more strength in Egyptian urea with Dec paper trading at \$350 in 5,000 tons and Jan paper trading at \$345 in 5,000 tons.

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INTERNATIONAL					
AG UREA					
	BID	ASK	MID	Δ	
DEC	320	330	325		5
JAN	320	330	325	A 1	10
01	320	330	325		0

EGYPT UREA					
	BID	ASK	MID	Δ	
DEC	345	355	350	1 0	
JAN	340	350	345	1 5	
Q1	340	350	345	1 5	

BRAZIL UREA						
	BID	ASK	MID	Δ		
DEC	325	345	335	2 3		
JAN	325	345	335	1 8		
Q1	325	345	335	1 8		

BRAZIL MAP				
	BID	ASK	MID	Δ
DEC	500	520	510	— 0
JAN	500	520	510	— 0
Q1	500	520	510	— 0